

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

January 3, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended January 2, Member bank reserves increased \$156 million. The principal changes supplying reserves were decreases of \$281 million in Treasury deposits with Federal Reserve Banks, \$260 million in Money in circulation, \$99 million in Other deposits with Federal Reserve Banks, \$87 million in Foreign deposits with Federal Reserve Banks, \$87 million in Other F. R. accounts (net), and \$14 million in Treasury cash holdings, and an increase of \$76 million in Gold stock. These changes were largely offset by a decrease of \$751 million in Reserve Bank credit.

The decrease of \$751 million in Reserve Bank credit resulted from decreases of \$691 million in Loans, discounts and advances and \$215 million in Float, and an increase of \$155 million in U. S. Government securities. The increase in U. S. Government securities reflected increases of \$162 million in bills and \$2 million in bonds, and a decrease of \$9 million in certificates.

<u>Member Bank Reserves and Related Items</u>	<u>Jan. 2, 1952</u>	<u>Change since</u>	
		<u>Dec. 26, 1951</u>	<u>Jan. 3, 1951</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	23,658	+155	+3,087
Loans, discounts and advances	110	-691	+ 80
Float	1,057	-215	- 222
Total	24,825	-751	+2,946
Gold stock	22,697	+ 76*	- 9
Treasury currency outstanding	4,706	+ 2	+ 72
Money in circulation	29,143	-260	+1,458
Treasury cash holdings	1,275	- 14*	- 24
Treasury deposits with F. R. Banks	8	-281	- 538
Foreign deposits with F. R. Banks	523	- 87	- 419
Other deposits with F. R. Banks	171	- 99	- 137
Other F. R. accounts (net)	745	- 87	- 2
Member bank reserves	20,364	+156	+2,673
Required reserves (estimated)	19,695	+122	+3,195
Excess reserves (estimated)	669	+ 34	- 522
Daily average excess reserves (estimated)	1,103	+227	- 72

* December 26, 1951 figures revised.

H.4.1(a)

STATEMENT OF CONDITION
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED
(In thousands of dollars)

	January 2, 1952	December 26, 1951	Change since January 3, 1951
<u>A S S E T S</u>			
Gold certificates	20,765,951	+ 76,498	- 104,452
Redemption fund for F. R. notes	716,113	+ 9,302	+ 128,885
<u>Total gold certificate reserves</u>	<u>21,482,064</u>	<u>+ 85,800</u>	<u>+ 24,433</u>
Other cash	320,738	+ 50,545	+ 47,085
Discounts and advances	105,497	- 691,069	+ 77,762
Industrial loans	4,446	- 260	+ 1,874
U. S. Government securities:			
Bills	487,860	+ 161,525	- 677,611
Certificates	12,757,598	- 9,000	+ 12,757,598
Notes	5,068,073	---	- 9,712,998
Bonds	5,344,127	+ 2,000	+ 720,152
<u>Total U. S. Government securities</u>	<u>23,657,658</u>	<u>+ 154,525</u>	<u>+ 3,087,141</u>
<u>Total loans and securities</u>	<u>23,767,601</u>	<u>- 536,804</u>	<u>+ 3,166,777</u>
Due from foreign banks	28	---	+ 4
F. R. notes of other banks	208,469	+ 41,223	+ 40,854
Uncollected cash items	4,233,650	+ 533,380	- 67,993
Bank premises	43,606	+ 7	+ 3,649
Other assets	135,046	+ 6,989	+ 45,449
<u>TOTAL ASSETS</u>	<u>50,191,202</u>	<u>+ 181,140</u>	<u>+ 3,260,258</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,025,673	- 176,151	+ 1,481,631
Deposits:			
Member bank--reserves accounts	20,363,861	+ 156,357	+ 2,672,919
U. S. Treasurer--general account	7,636	- 281,182	- 538,807
Foreign	523,268	- 86,832	- 418,764
Other	170,777	- 99,117	- 137,469
<u>Total deposits</u>	<u>21,065,542</u>	<u>- 310,774</u>	<u>+ 1,577,879</u>
Deferred availability cash items	3,176,289	+ 747,659	+ 153,275
Other liabilities and accrued dividends	12,494	- 11,312	+ 6,760
<u>TOTAL LIABILITIES</u>	<u>49,279,998</u>	<u>+ 249,422</u>	<u>+ 3,219,545</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	237,196	+ 809	+ 11,532
Surplus (Section 7)	538,342	+ 28,320	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	108,123	- 97,411	+ 861
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,191,202</u>	<u>+ 181,140</u>	<u>+ 3,260,258</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.6%	+ .7%	- 3.3%
Contingent liability on acceptances purchased for foreign correspondents	20,766	- 615	- 1,312
Industrial loan commitments	6,235	+ 267	+ 2,547

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 2, 1952
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	91,855	615	139,208
16 to 90 days	13,630	1,236	3,640,894
91 days to 1 year	12	2,002	11,132,981
Over 1 year to 5 years	---	593	5,102,256
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,628,705
<u>Total</u>	<u>105,497</u>	<u>4,446</u>	<u>23,657,658</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 2, 1952
(In thousands of dollars)

<u>A S S E T S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	20,765,951	747,997	7,006,015	1187,336	1471,821	944,644	812,053	3976,227	545,732	321,424	723,099	554,041	2475,562
Redemption fund for F. R. notes	716,113	62,778	78,065	56,306	75,407	68,214	49,808	122,653	49,274	25,018	37,123	28,152	63,315
<u>Total gold certificate reserves</u>	21,482,064	810,775	7,084,080	1243,642	1547,228	1012,858	861,861	4098,880	595,006	346,442	760,222	582,193	2538,877
Other cash	320,738	20,154	72,524	18,951	18,899	21,101	25,907	53,515	18,942	7,221	13,153	18,614	31,757
Discounts and advances	105,497	2,510	12,720	18,640	5,170	17,340	300	4,841	16,730	950	21,196	5,000	100
Industrial loans	4,446	---	23	3,573	---	93	584	---	---	134	---	39	---
U. S. Govt. securities:													
Bills	487,860	31,718	120,717	28,729	46,645	31,267	27,506	72,270	25,688	14,878	22,501	22,110	43,831
Certificates	12,757,598	862,639	2,772,237	781,367	1268,616	850,372	748,092	1965,569	698,656	404,654	611,964	601,327	1192,105
Notes	5,068,073	343,580	1,091,009	311,210	505,277	338,694	297,957	782,865	278,268	161,170	243,739	239,502	474,802
Bonds	5,344,127	362,294	1,150,436	328,161	532,799	357,143	314,187	825,507	293,425	169,949	257,015	252,547	500,664
<u>Total U. S. Government securities</u>	23,657,658	1600,231	5,134,399	1449,467	2353,337	1577,476	1387,742	3646,211	1296,037	750,651	1135,219	1115,486	2211,402
<u>Total loans and securities</u>	23,767,601	1602,741	5,147,142	1471,680	2358,507	1594,909	1388,626	3651,052	1312,767	751,735	1156,415	1120,525	2211,502
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R.notes of other banks	208,469	4,012	27,113	12,962	10,656	51,719	19,320	21,616	11,246	8,031	8,513	12,989	20,292
Uncollected cash items	4,233,650	431,977	878,628	248,437	373,192	341,380	275,585	645,367	165,606	113,769	228,262	161,487	369,960
Bank premises	43,606	1,017	7,465	2,854	4,764	4,111	2,882	6,342	3,266	1,083	2,458	651	6,713
Other assets	135,046	10,112	28,411	8,302	13,785	9,055	8,050	20,368	7,165	4,135	6,802	6,309	12,552
TOTAL ASSETS	50,191,202	2880,790	13,245,371	3006,830	4327,034	3035,134	2582,232	8497,144	2113,999	1232,417	2175,826	1902,769	5191,656

1/ After deducting \$20,000 participations of other Federal Reserve Banks.

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 2, 1952
(In thousands of dollars)

<u>L I A B I L I T I E S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	25,025,673	1525,946	5,562,437	1769,182	2284,811	1784,524	1379,975	4761,166	1165,806	631,726	971,803	700,630	2487,667
Deposits:													
Member bank-reserve accts.	20,363,861	934,905	6,599,638	920,997	1571,587	888,663	908,450	3103,763	760,823	468,501	958,109	960,793	2287,632
U.S.Treasurer-general acct.	7,636	316	91	584	322	337	412	592	586	2,885	410	506	595
Foreign	523,268	31,651	1/169,474	40,330	47,477	25,525	21,441	70,449	18,889	12,763	18,889	18,889	47,491
Other	170,777	5,382	102,621	2,676	5,784	3,824	2,230	2,128	6,745	2,265	373	1,310	35,439
<u>Total deposits</u>	21,065,542	972,254	6,871,824	964,587	1625,170	918,349	932,533	3176,932	787,043	486,414	977,781	981,498	2371,157
Deferred avail. cash items	3,176,289	323,399	542,463	201,664	331,706	283,423	228,336	431,313	123,762	89,038	189,686	184,472	247,027
Other liabilities and accrued dividends	12,494	1,283	3,292	632	1,246	621	589	1,906	578	489	478	489	891
TOTAL LIABILITIES	49,279,998	2822,882	12,980,016	2936,065	4242,933	2986,917	2541,433	8371,317	2077,189	1207,667	2139,748	1867,089	5106,742
Capital paid in	237,196	13,051	75,484	16,765	22,513	10,387	9,774	30,421	8,368	5,377	8,902	10,713	25,441
Surplus (Section 7)	538,342	34,192	159,743	41,493	50,648	27,025	23,871	79,601	21,788	14,063	20,367	18,210	47,341
Surplus (Section 13b)	27,543	3,011	7,319	4,489	1,006	3,349	762	1,429	521	1,073	1,137	1,307	2,140
Other capital accounts	108,123	7,654	22,809	8,018	9,934	7,456	6,392	14,376	6,133	4,237	5,672	5,450	9,992
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,191,202	2880,790	13,245,371	3006,830	4327,034	3035,134	2582,232	8497,144	2113,999	1232,417	2175,826	1902,769	5191,656
Contingent liability on acceptances purchased for foreign correspondents	20,766	1,288	2/6,375	1,641	1,931	1,039	872	2,866	768	519	768	768	1,931
Industrial loan commitments	6,235	---	---	1,508	917	64	---	2,473	---	---	830	---	443

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,106,718	1574,235	5,872,195	1832,352	2377,060	1858,066	1441,289	4891,938	1215,560	646,505	1008,588	751,772	2637,158
Collateral for F. R. notes:													
Gold certificates	12,484,000	350,000	4,470,000	750,000	885,000	580,000	510,000	2520,000	270,000	150,000	280,000	219,000	1500,000
Eligible paper	88,186	2,510	10,820	18,640	---	17,240	---	---	16,730	950	21,196	---	100
U. S. Govt. securities	14,050,000	1300,000	1,500,000	1100,000	1500,000	1300,000	950,000	2400,000	1000,000	505,000	750,000	545,000	1200,000
<u>Total collateral</u>	26,622,186	1652,510	5,980,820	1868,640	2385,000	1897,240	1460,000	4920,000	1286,730	655,950	1051,196	764,000	2700,100

1/ After deducting \$353,776,000 participations of other Federal Reserve Banks.

2/ After deducting \$14,391,000 participations of other Federal Reserve Banks.